

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7152

BILL NUMBER: HB 1334

NOTE PREPARED: Jan 9, 2007

BILL AMENDED:

SUBJECT: Sales Tax Distribution for Mass Transportation.

FIRST AUTHOR: Rep. Buell

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
X DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill increases the percentage of Sales and Use Tax collections deposited in the Public Mass Transportation Fund from 0.635% to 0.76%.

Effective Date: July 1, 2007.

Explanation of State Expenditures:

Explanation of State Revenues: This bill will shift \$7.05 M in FY 2008 and \$7.38 M in FY 2009 in Sales and Use Tax collections from the state General Fund to the Public Mass Transportation Fund (PMTF). The bill increases the distribution of the PMTF from 0.635% to 0.76%, and decreases the distribution to the state General Fund from 49.192% to 49.067%.

Sales Tax revenue is currently deposited in the: Property Tax Replacement Fund (50%), the state General Fund (49.192%), the Public Mass Transportation Fund (0.635%), the Commuter Rail Service Fund (0.14%), and the Industrial Rail Service Fund (0.033%).

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of State Revenue.

Local Agencies Affected:

Information Sources: December 14, 2006, State Revenue Forecast.

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